



General Assembly

**Amendment**

February Session, 2004

LCO No. 4639

\*SB0025904639SD0\*

Offered by:  
SEN. FINCH, 22<sup>nd</sup> Dist.

To: Subst. Senate Bill No. 259

File No. 630

Cal. No. 202

**"AN ACT CREATING A SMALL BUSINESS OFFICE WITHIN THE  
DEPARTMENT OF ECONOMIC AND COMMUNITY  
DEVELOPMENT."**

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. Subsection (j) of section 32-9t of the general statutes is  
4 repealed and the following is substituted in lieu thereof (*Effective from*  
5 *passage*):

6 (j) The credits allowed by this section may be claimed by a taxpayer  
7 who has made an investment (1) directly only if such investment has a  
8 total asset value of not less than [twenty] five million dollars; (2)  
9 through a fund managed by a fund manager registered under this  
10 section only if such fund: (A) Has a total asset value of not less than  
11 sixty million dollars for the income year for which the initial credit is  
12 taken; and (B) has not less than three investors who are not related  
13 persons with respect to each other or to any person in which any  
14 investment is made other than through the fund at the date the

15 investment is made; or (3) through a community development entity."